

## **SB 5555 - DIGEST**

Declares it is the purpose of this act to establish a program that over a substantial period of time may fully compensate the trusts for their interest in these lands, and to direct that the lands transferred from granted lands trust status be managed on a multiple benefit basis.

Declares that these lands are to be held in trust for the benefit of all citizens of the state, and that these lands must be retained in public ownership for all time.

Declares an intent to initiate a review of the statutory and, if necessary, constitutional, revisions necessary to allow the funds provided for purchase of the trusts' interests in these lands to be invested in such a manner that will allow higher rates of return than has been the recent experience with the permanent funds of these trusts.

Creates the future of the statehood trusts review commission.

Requires the commission to include its analyses and recommendations in a report to the appropriate fiscal and policy committees of the senate and house of representatives by December 31, 2007.